



# OGGI Lofts

600 Central Street, Kansas City, Missouri

*Opportunity to Acquire  
a Fully-Renovated Asset*



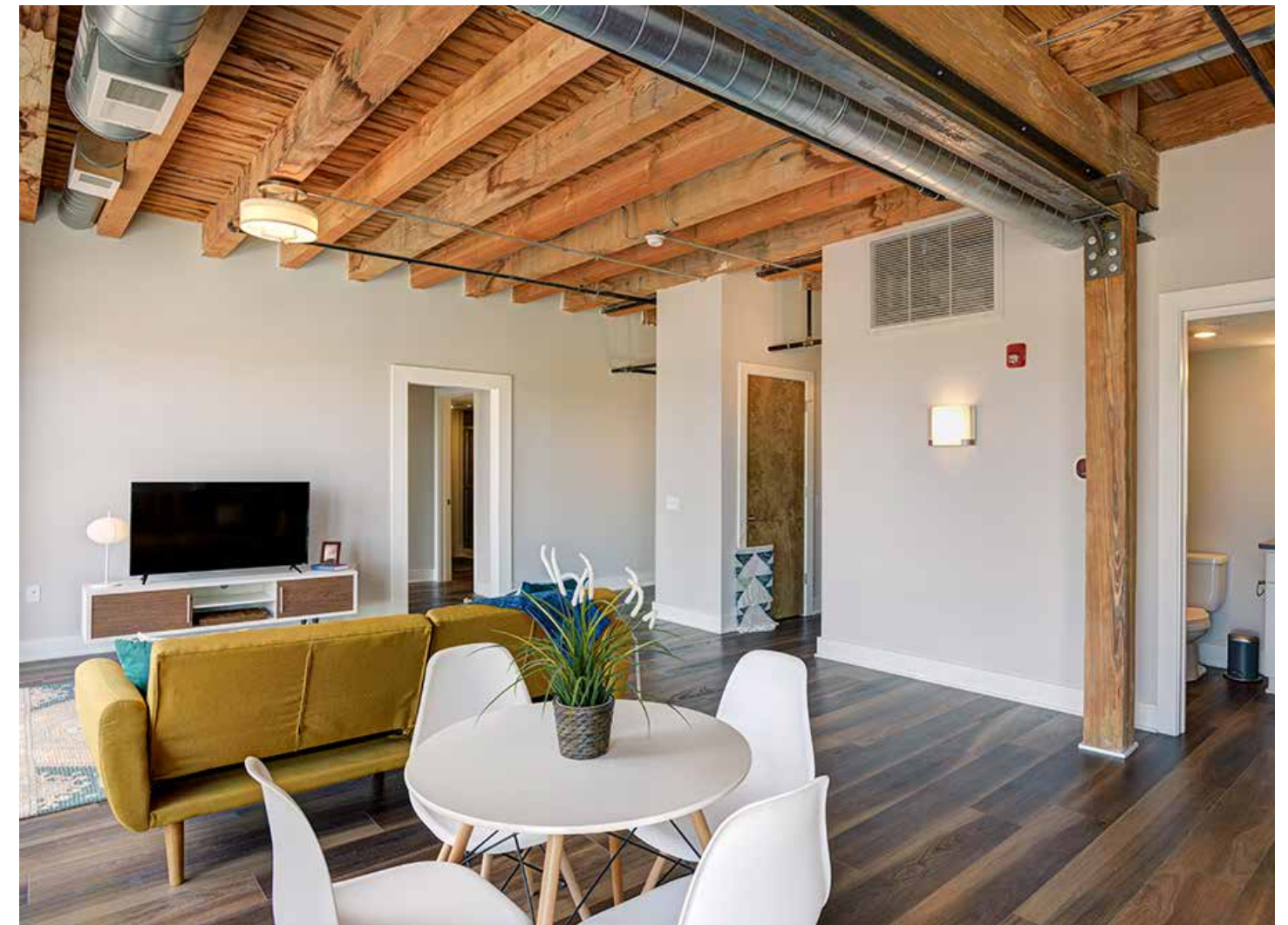
# Executive Summary

*Colliers is pleased to present for sale, OGGI Lofts, a fully renovated, turnkey, four-story multifamily asset positioned in a premier location in Downtown Kansas City.*

OGGI Lofts, situated on the northern edge of the downtown loop in Kansas City, Missouri, comprises 25 units, was fully rehabbed in 2019 with historic tax credits, and is extremely well positioned for growth compared to the competition in the surrounding area. Originally built in 1902, it was home to a furniture shop until vacated in 2007. The unit mix consists of two studio units at 552 square feet, 20 one-bed/one-bath units with an average of 694 square feet, and three two-bed/two-bath units at 1,313 square feet. The property boasts luxury Class A loft-style finishes and ample amenities, making it an ideal place for young professionals.

Located on the north end of Downtown Kansas City, the property is conveniently situated next to I-70 and I-35, providing easy access to the entire Kansas City Metro. Just blocks away is a stop on the KC Streetcar which can take you south through the downtown loop, the Crossroads Art District, and soon to the Country Club Plaza via the southern extension that will wrap up construction in 2025. To the north of the property is the historic Kansas City River Market which includes a mix of shops, boutiques, a unique variety of restaurants and cafes, and the region's largest farmer's market.

This investment offers buyers a stabilized, turnkey asset surrounded by positive momentum throughout downtown. To support additional rent growth, the property's amenities include a fitness center, rooftop grill and lounge, elevator access, additional storage, off-street parking, and smart home features, which set OGGI Lofts apart from the competition.

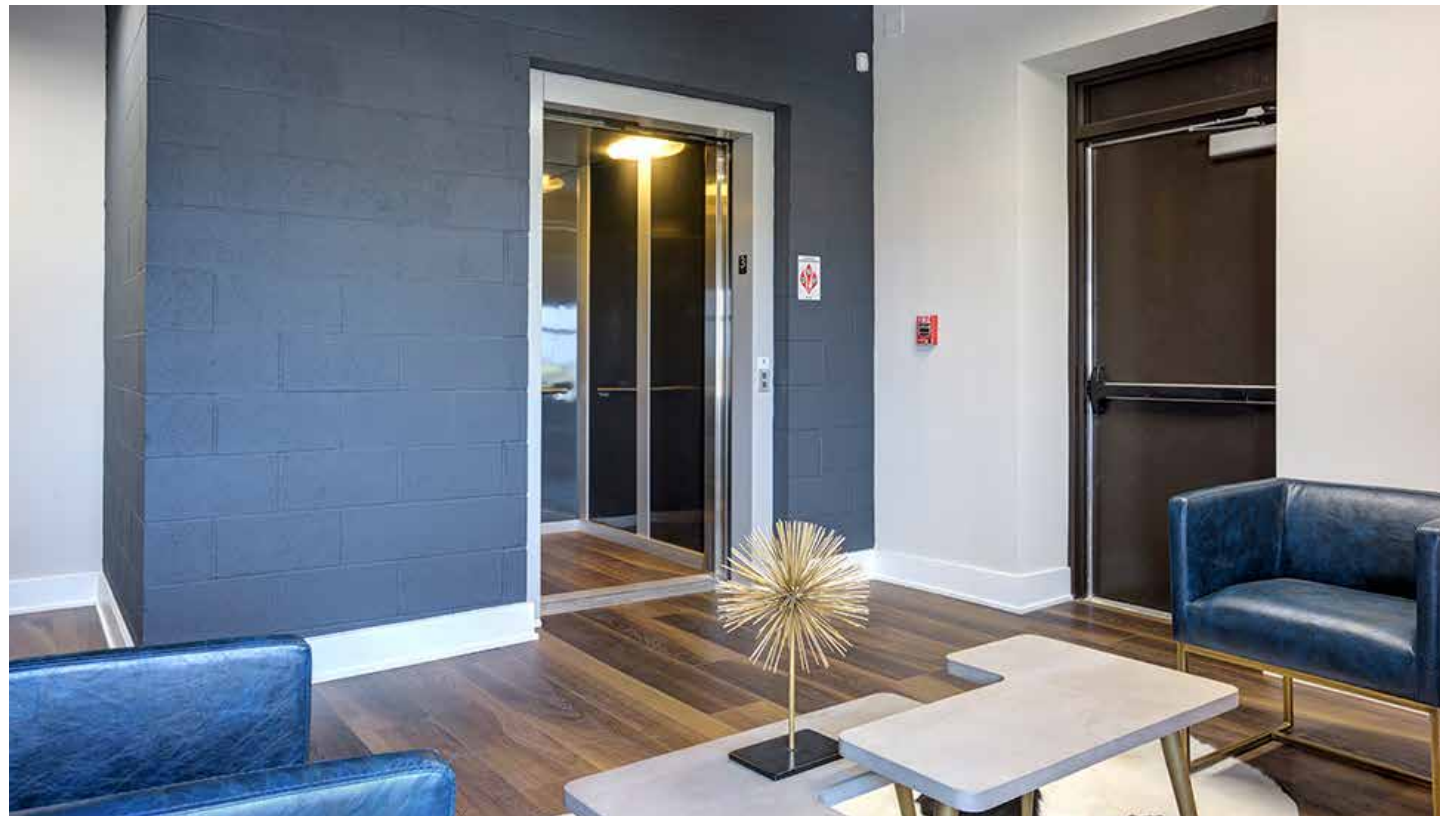


25	1902/2019	92%	757	\$1,309
Units	Built/Renovated	Occupancy	Avg SF	Avg \$/Unit

# Investment Highlights

## DOWNTOWN MULTIFAMILY GROWTH AND DEVELOPMENT

Downtown Kansas City is experiencing a period of significant growth and development, with the addition of several new construction and redevelopment projects that continue to make the downtown area a more energetic and attractive place to live, work, and play. The current appetite for urban living has generated increased demand for residential units within the downtown area. The addition of the streetcar has only fueled a growing demand by a younger generation seeking space within the Kansas City urban core. As more individuals seek live/work/play options, the downtown development scene has exploded over recent years. As a result of new amenities and retail options in the immediate area, multifamily occupancy levels remain at 95% or higher. The Downtown Council of Kansas City estimated a total downtown population of 32,276 in 2023 and predicts a downtown residential population of 42,442 by 2028.



## DEMOGRAPHICS

The median age in downtown trends younger than the median age in the Kansas City MSA and 60.7% of households are renters giving OGGI Lofts a continued advantage for attracting young professionals.

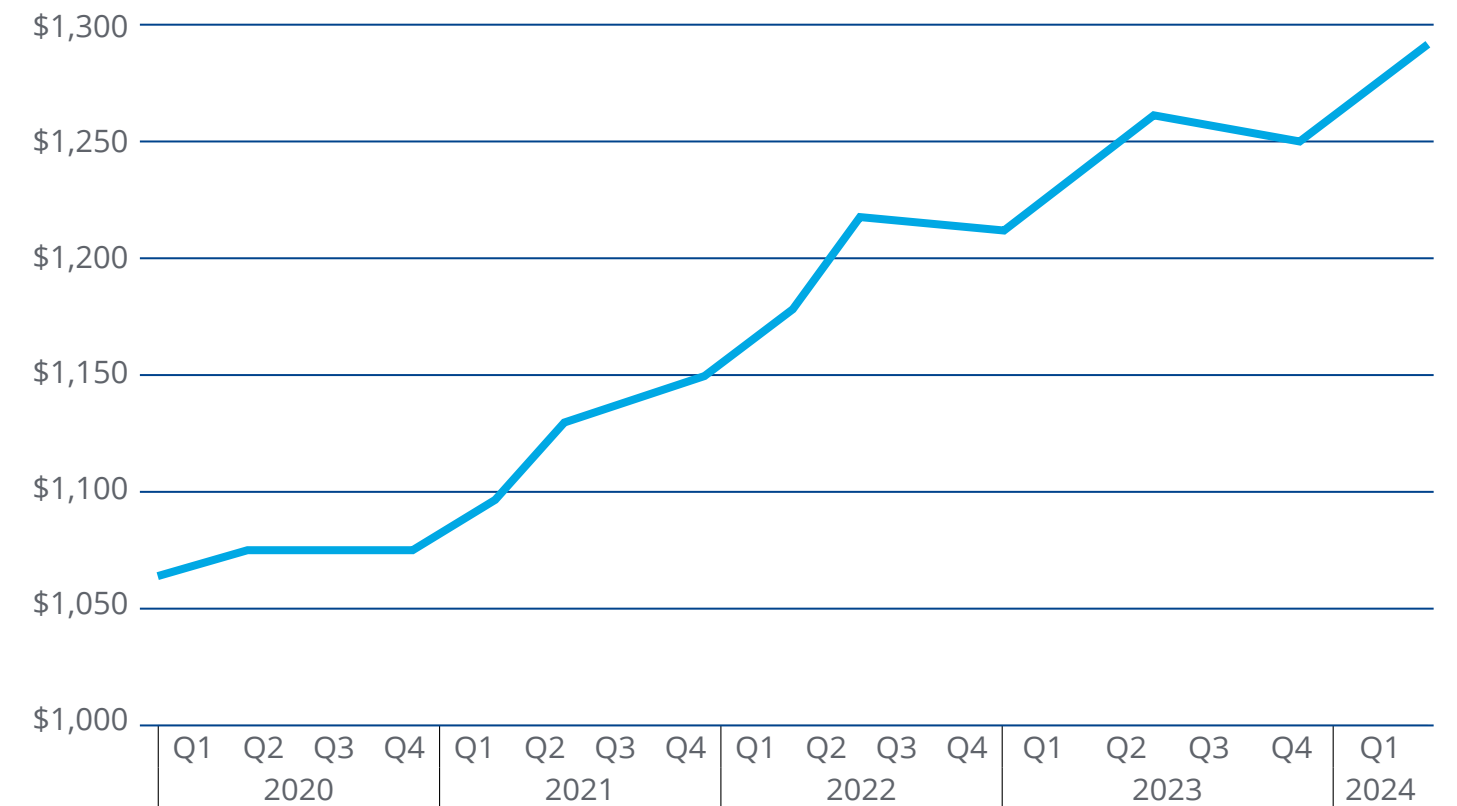
	5-Mile Radius	Kansas City MSA
Population	<b>231,009</b>	2,238,618
Median Age	<b>34.6</b>	38.7
Average Annual Household Income	<b>\$74,202</b>	\$106,269
Average Household Size	<b>2.2</b>	2.47
% Renters of Total Households	<b>60.7%</b>	34.00%

Source: Colliers Research

## RENTAL RATE GROWTH

The Kansas City MSA has witnessed remarkable rent growth over the past four years with a significant increase of 20.75%. Despite the challenges posed by the pandemic, the occupancy rate has remained high, consistently hovering around 95%. Currently, the occupancy rate in the Kansas City MSA is 92.5%. The median home value in Kansas City is \$268,319.

## RENTAL RATE TREND



# Investment Highlights

## STRONG MARKET FUNDAMENTALS

- **Economic Foundation:** Kansas City's market continues to thrive, benefiting from a diverse range of key employers in industries such as education, healthcare, government, and insurance. This blend of sectors has contributed to a commendably low unemployment rate of 3.3% in Kansas City, below the current average unemployment rate of 3.8% in the United States.
- **Major Employers:** Kansas City is home to major employers including the Federal Government, University of Kansas Health System, Oracle Cerner, HCA Midwest Health, Saint Luke's Health System, and Meta.
- **Home Prices:** The housing market in Kansas City has experienced year-over-year growth and boasts a median home value of \$268,319.
- **Major Infrastructures:** As Kansas City grows as a tech and industrial hub, the city continues to invest in major infrastructures. In early 2023, the Kansas City International Airport expansion was completed. The \$1.5 billion project broke the largest infrastructure development in Kansas City history. An expansion of the KC Streetcar is also underway, which will connect the downtown area to surrounding neighborhoods upon completion in 2025.

## IDEAL COMMUTER LOCATION

Located on the north end of Downtown Kansas City, the property is close to major highways making access to local amenities and major employers easy. Major employers within 10 miles of the property include the Federal Government (28,200 employees), Oracle Cerner (8,619 employees), Saint Luke's Health System (5,201 employees), the Internal Revenue Service (5,095 employees), Honeywell (5,000 employees), Children's Mercy Hospital (4,714 employees), University Health (4,432 employees), and the City of Kansas City, Missouri (4,063 employees). The property is also within a 25-minute drive to the Kansas City International Airport.

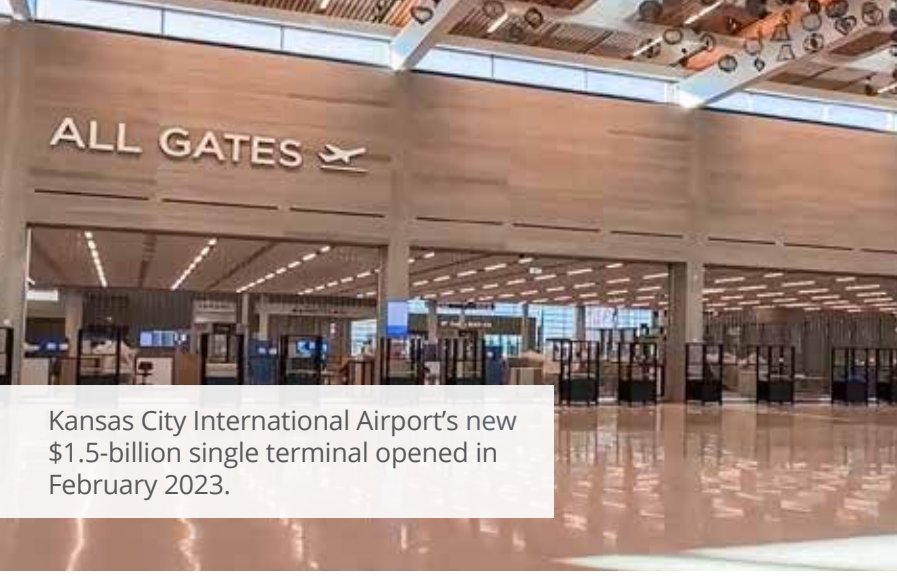


MARKET OVERVIEW

# KANSAS CITY

As the city continues to grow, Kansas City continues to attract new companies and developments enhancing travel, entertainment and job opportunities





Kansas City International Airport's new \$1.5-billion single terminal opened in February 2023.



The 2025 KC Streetcar expansion will connect the downtown area with more neighborhoods, lodging options and entertainment districts.



The 76,416-seat GEHA Field at Arrowhead Stadium is home to 3x Super Bowl champions, the Kansas City Chiefs.



Meta's new \$800 million, 1 million SF hyper-scale data facility will be operational by 2025.



Panasonic's \$4 billion, 3 million SF facility will create 4,000 new jobs by 2025.



KC Current's \$70 million soccer stadium seats 11,500 and opened in March 2024.



### Panasonic EV Battery Facility

Panasonic broke ground on a new \$4 billion, 3 million SF facility that will create 4,000 new jobs manufacturing Tesla batteries by 2025.



### Meta Data Center

Meta is constructing a \$800 million, 1 million SF hyper-scale data facility located in the Golden Plains Technology Park, a 5.5 million SF data center that will be operational by 2025.



### Google Data Center

Google has announced a \$1 billion, data facility located in the Hunt Midwest Business Center in Kansas City, Missouri. The facility will be developed in four phases, covering 1.44 million SF upon completion. Google will also bring its Skilled Trades and Readiness (STAR) program to Kansas City to help increase the entry-level job pipelines, particularly for underrepresented communities.



### Kansas City International Airport (KCI)

Kansas City International Airport's (KCI) new \$1.5-billion single terminal opened in February 2023 and was the largest infrastructure development in Kansas City's history. The new terminal includes 40 new gates, a 6,200-space parking garage, and 16 flexible security lanes. With this new development, KCI is expected to increase nonstop flights and enable airline growth in the coming years.



### KC Streetcar

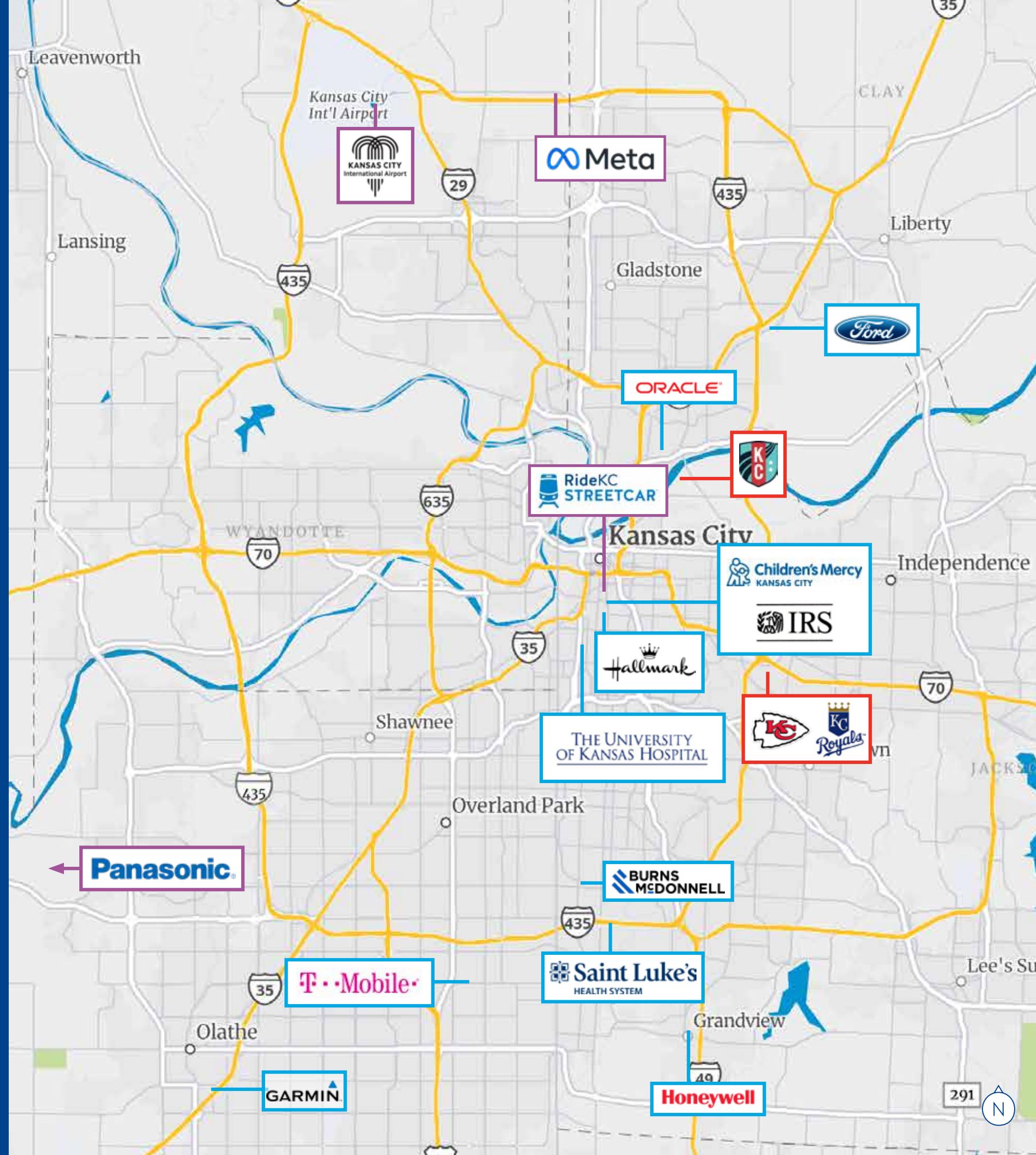
The KC Streetcar has 10 stops throughout the central business district, is free to ride, and has exceeded 11.4 million passengers since opening in 2016. With a new extension currently under construction, eight additional stops will connect the downtown area with more neighborhoods, lodging options, and entertainment districts. Future economic growth is expected as developers compete for opportunities along the streetcar extension line, which is expected to be completed in 2025.



### Major Sports Attractions

Kansas City has quickly become a major attraction for hosting sporting events. Not only home to Superbowl champions, Kansas City Chiefs, the city hosted the 2023 NFL Draft and will host the 2026 FIFA World Cup. KC Current stadium, the \$70 million home to Kansas City's National Women's Soccer League Team, recently opened and seats 11,500. Kansas City's MLB team, the Kansas City Royals, are also pursuing new ballpark locations in the Kansas City metro. The vision includes a new ballpark district with a mix of restaurants, office space, hotels, and multifamily housing opportunities. When the new location is decided, it will spur additional economic development for the immediate area and the Kansas City metro as a whole.

Top 25 Employers	Employees
Federal Government	28,200
University of Kansas Health System	14,323
Oracle Cerner	11,900
HCA Midwest Health	10,051
Kansas City National Security Campus	7,800
Children's Mercy	7,313
Ford Motor Company	7,310
Amazon	6,500
Saint Luke's Health System	6,092
Burns & McDonnell	5,200
Olathe Public School District	4,835
Garmin International, Inc.	4,744
Evergy	4,720
University Health	4,648
Hallmark Cards, Inc.	4,480
City of Kansas City, Missouri	4,419
VA Medical Center	4,388
T-Mobile	4,000
United Parcel Service	3,888
Kansas City Kansas Public Schools	3,687
Johnson County, Kansas	3,660
Shawnee Mission Public Schools	3,604
North Kansas City School District	3,597
North Kansas City Hospital/ Meritas Health	3,575
Blue Valley School District	3,363



Annual Rent  
**+2.8%**  
Q4 2023



Population  
**+11.41%**  
Since 2010



Occupancy  
**94.3%**  
Q4 2023



Median Home Value  
**\$268,319**  
2023



Unemployment  
**3.31%**  
Q1 2024

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Offering Memorandum

## OGGI Lofts

600 Central Street  
Kansas City, Missouri



Accelerating success.

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